

Message Text

UNCLASSIFIED

PAGE 01 MADRID 07713 051224Z

45

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /068 W

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P 051112Z NOV 75

FM AMEMBASSY MADRID

TO SECSTATE WASHDC PRIORITY 3530

UNCLAS MADRID 7713

FOR EX-IM BANK

E.O. 11652: N/A

TAGS: EFIN ETRD BEXP XMB SP

SUBJ: EX-IM BANK COMMITMENT: SINGER COMPANY

1. MR. WILLIAM D. TURNER, VICE PRESIDENT FOR MARKETING, SIMULATION PRODUCTS DIVISION, SINGER AEROSPACE AND MARINE SYSTEMS, BINGHAMTON, NEW YORK, AND MR. W. RICHARD PIERCE, EUROPEAN MANAGER, POWER AND INDUSTRIAL SIMULATION, SINGER INTERNATIONAL COMPANY, BRUSSELS, BELGIUM, HAVE REQUESTED EMBASSY'S ASSISTANCE IN OBTAINING AN URGENT DECISION FROM EX-IM BANK RE FINANCIAL COMMITMENT FOR TWO SIMULATORS FOR SPANISH FIRM, TECNATOM, CALLE GOYA 36, MADRID, A SUBSIDIARY OF SEVEN MAJOR SPANISH ELECTRIC UTILITY COMPANIES.

2. ACCORDING SINGER OFFICIALS, TECNATOM WILL PRESENT PURCHASE PROPOSAL TO BOARD WITHIN A WEEK TO TEN DAYS FOR SIMULATORS WORTH BETWEEN \$7.5 AND \$8.0 MILLION. ONLY COMPETITION IS FROM FRENCH COMPANY, LMT. VISITORS STATED THAT AT OCTOBER 16 MEETING WITH EX-IM BANK, AT WHICH SINGER AND TECNATOM OFFICIALS WERE PRESENT, EX-IM BANK VERBALLY AGREED TO EXTEND ITS COMMITMENT EXPIRING OCTOBER 20, 1975, TO DECEMBER 1. EX-IM BANK, IT WAS ALSO STATED, AGREED TO LOOK INTO POSSIBILITY OF LIBERALIZING TERMS TO MEET FRENCH OFFER. SINGER OFFICIALS SAID DETAILS FRENCH TERMS WERE PRESENTED TO EX-IM BANK. MR. HEIDRICK, EX-IM
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LOAN OFFICER FOR SPAIN, WAS MENTIONED AS PRIME CONTACT BY

VISITORS.

3. ACTION REQUESTED:

THAT EX-IM BANK CONTACT MR. ROBERT J. TAGGART, DIRECTOR,
INDUSTRIAL AND POWER SIMULATOR DIVISION, 11800 TECH ROAD,
SILVER SPRING, MARYLAND (TEL: 301-622-4400), AND INDICATE
STATUS THIS REQUEST. ACCORDING SINGER OFFICIALS, THEY
WILL MOST LIKELY LOSE THIS ORDER, ON WHICH THEY HAVE BEEN
WORKING FOR THREE YEARS, TO FRENCH COMPETITOR UNLESS EX-IM BANK
URGENTLY AGREES TO EXTEND ITS COMMITMENT OF DECEMBER 1 AND
ALSO LIBERALIZE 45/45/10 TERMS TO MEET FRENCH OFFER.
STABLER

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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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TAGS: EFIN, ETRD, BEXP, SP, XMB, SINGER COMPANY, (TURNER, WILLIAM D)
To: STATE
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